
State:	District of Columbia	Filing Company:	The Lincoln National Life Insurance Company
TOI/Sub-TOI:	LTC06 Long Term Care - Other/LTC06.000 Long Term Care - Other		
Product Name:	LCN-2772933-101419 Advantage Client Seminar-VA LTC		
Project Name/Number:	/		

Filing at a Glance

Company:	The Lincoln National Life Insurance Company
Product Name:	LCN-2772933-101419— Advantage Client Seminar-VA LTC
State:	District of Columbia
TOI:	LTC06 Long Term Care - Other
Sub-TOI:	LTC06.000 Long Term Care - Other
Filing Type:	Form
Date Submitted:	12/16/2019
SERFF Tr Num:	LCNC-132188229
SERFF Status:	Assigned
State Tr Num:	
State Status:	
Co Tr Num:	
Implementation	On Approval
Date Requested:	
Author(s):	Chelsea Ronalter, Andrew Baron, Kimberly Martin, Amanda Tenney
Reviewer(s):	Colin Johnson (primary)
Disposition Date:	
Disposition Status:	
Implementation Date:	

State: District of Columbia
TOI/Sub-TOI: LTC06 Long Term Care - Other/LTC06.000 Long Term Care - Other
Product Name: LCN-2772933-101419 Advantage Client Seminar-VA LTC
Project Name/Number: /

Filing Company: The Lincoln National Life Insurance Company

General Information

Project Name: Status of Filing in Domicile:
Project Number: Date Approved in Domicile:
Requested Filing Mode: Domicile Status Comments:
Explanation for Combination/Other: Market Type: Individual
Submission Type: New Submission Individual Market Type:
Overall Rate Impact: Filing Status Changed: 12/17/2019
State Status Changed:
Deemer Date: Created By: Chelsea Ronalter
Submitted By: Chelsea Ronalter Corresponding Filing Tracking Number:

Filing Description:

The Lincoln National Life Insurance Company
NAIC# 020-65676 FEIN # 35-0472300

Re: NEW SUBMISSION

Advertising Filing – Variable Annuity with Long Term Care

Form(s): LCN-2772933-101419 - Lincoln Variable Annuities - featuring Lincoln Long-Term CareSM Advantage

Dear Sir or Madam:

Attached for your review is the above-referenced advertising form. This form is new and does not replace any other form previously approved by your Department.

This is an “invitation to inquire” type of advertisement. The distribution method will be via seminar.

This advertisement will be used with the following forms:

Base contract 30070-B approved by your department June 5, 2001 and riders AR-518(3-10) and AR-519(3-10) approved on April 20, 2010 under SERFF# LCNC-126574508.

If you need any additional information, please contact me toll-free at 1-800-238-6252, Extension 5546. Thank you for your attention to this matter.

Sincerely,

Chelsea Ronalter

Company and Contact

Filing Contact Information

Chelsea Ronalter, Specialist, Product Compliance & Filing
chelsea.ronalter@lfg.com

State:	District of Columbia	Filing Company:	The Lincoln National Life Insurance Company
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Project Name/Number:	/		

One Granite Place, 4S11
Concord, NH 03302

800-258-3648 [Phone] 5546 [Ext]
603-226-5128 [FAX]

Filing Company Information

The Lincoln National Life
Insurance Company
350 Church Street - MPM1
Hartford, CT 06103-1106
(800) 238-6252 ext. [Phone]

CoCode: 65676
Group Code: 20
Group Name:
FEIN Number: 35-0472300

State of Domicile: Indiana
Company Type: Life
State ID Number:

Filing Fees

Fee Required? No

Retaliatory? No

Fee Explanation:

State:	District of Columbia	Filing Company:	The Lincoln National Life Insurance Company
TOI/Sub-TOI:	LTC06 Long Term Care - Other/LTC06.000 Long Term Care - Other		
Product Name:	LCN-2772933-101419 Advantage Client Seminar-VA LTC		
Project Name/Number:	/		

Form Schedule

Lead Form Number:								
Item No.	Schedule Item Status	Form Name	Form Number	Form Type	Form Action	Action Specific Data	Readability Score	Attachments
1		Advantage Client Seminar	LCN-2772933-101419	ADV	Initial			LCN-2772933-101419-Advantage Client Seminar.pdf

Form Type Legend:

ADV	Advertising	AEF	Application/Enrollment Form
CER	Certificate	CERA	Certificate Amendment, Insert Page, Endorsement or Rider
DDP	Data/Declaration Pages	FND	Funding Agreement (Annuity, Individual and Group)
MTX	Matrix	NAP	Network Access Plan
NOC	Notice of Coverage	OTH	Other
OUT	Outline of Coverage	PJK	Policy Jacket
POL	Policy/Contract/Fraternal Certificate	POLA	Policy/Contract/Fraternal Certificate: Amendment, Insert Page, Endorsement or Rider
PRC	Provider Contract/Provider Addendum/Provider Leading Agreement	PRD	Provider Directory



LINCOLN VARIABLE ANNUITIES

Integrating long-term care into retirement planning

The purpose of this communication is the solicitation of insurance. An insurance agent or insurance company will contact you.

Not a deposit
Not FIDIC Insured
May go down in value
Not insured by any federal government agency
Not guaranteed by any bank or savings association

Insurance products issued by:
The Lincoln National Life Insurance Company

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Agenda

1. The growing need for LTC planning
2. Why *Lincoln Long-Term Care*SM Advantage
3. How it works

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During this presentation, we'll review:

- The growing need for LTC planning
- Why *Lincoln Long-Term Care*SM Advantage, and
- How it works

The growing need for LTC planning

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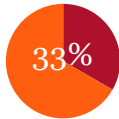
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As Americans live longer, the need for long-term care planning continues to grow.

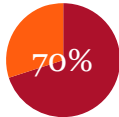
A key takeaway is that a long-term care event not only impacts an individual, but also affects their loved ones. So to help protect the family, everyone should have a plan.

Misconceptions about the risk of long-term care

#1: It won't happen to me

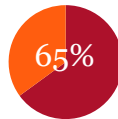


Think they will need care¹



Chance someone turning 65 will need long-term care²

#2: Medicare has me covered



Believe Medicare will help pay¹

\$280,000

Amount a 65-year-old couple incurs in health costs throughout retirement²

#3: That's what my savings are for.

Americans surveyed estimate the average cost of a private room in a nursing home to be:

\$54,000¹

The national average annual cost for a private room in a skilled facility:

\$100,375²

Americans underestimate the cost by half

¹Versta Research, "2017 LTC Marketing and Thought Leadership Research: Findings from Surveys of Advisors and Consumers," https://newroom.lfg.com/sites/newroom.lfg.com/files/doc_library/file/2017_Long-Term_Care_Thought_Leadership_Research_Source_Deck.pdf, February 2018.

²IRI Retirement Fact Book 2019, 18th Edition.

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We found that there are three main reasons why people either postpone planning for long-term care expenses or don't begin addressing it at all until they need it.

The first one has to do with the belief that people don't think it may happen to them. You may feel that, as a society, we're living longer and healthier lives? And that might be true, but increased longevity also means that more of us will be confronting chronic conditions associated with aging.

The reality is the risk for needing long-term care is much higher for everyone. Someone turning 65 today has almost a 70% chance of needing some type of long-term care services and support in their remaining years.²

The second misconception concerns the coverage for long-term care provided by Medicare and Medicaid, as well as private health insurance. Do you believe Medicare and health insurance will pay for long-term care? <Raise your hand to encourage participation.>

<CLICK>

Well, if you said yes, you're in good company when it comes to what other Americans believe — unfortunately it's not true.¹ If qualified, Medicare may only cover a portion of skilled nursing costs up to 100 days. And Medicaid is only available to those with limited assets and income. You would have to spend down nearly all of your assets until you would qualify for Medicaid, not a situation you want for yourself or your family.³

Unfortunately, that may leave you to fund all or most of any future long-term care expenses on your own. And according to the latest retiree health care cost estimate, a 65-year-old couple incurs \$280,000 in health care costs throughout retirement.²

We refer to the third misconception as “That’s what my savings are for.” People believe they could use their savings to pay for long-term care, primarily because they underestimate the cost by half. In this example, our survey asked Americans what they believed a private room in a nursing home would cost annually. You may see how the actual annual cost of \$100,375² (vs. the original estimate of \$54,000) could quickly change your opinion of your ability to pay several years of nursing home care from savings.¹

If you were faced with this situation, you might want to know how far your savings would go toward paying for long-term care expenses. You would have had to contend with some difficult choices as well, such as what assets to sell first to pay for care. And if part of your retirement strategy was to leave a legacy, would you have to choose between the quality of long-term care you want for yourself or a loved, and the legacy you wished to leave?

¹Versta Research, “2017 LTC Marketing and Thought Leadership Research, Findings from Surveys of Advisors and Consumers,” https://newsroom.lfg.com/sites/newsroom.lfg.com/files/doc_library/file/2017_Long-Term_Care_Thought_Leadership_Research_Source_Deck.pdf, February 2018.

²IRI Retirement Fact Book 2019, 18th Edition.

³Department of Health & Human Services, “Long-Term Services and Supports for Older Americans: Risks and Financing,” *ASPE Issue Brief*, <https://aspe.hhs.gov/pdf-report/long-term-services-and-supports-older-Americans-risks-and-financing-research-brief>, February 2016.

Why you need to plan for long-term care



¹Greenwald & Associates and Canine, 2019 Guaranteed Lifetime Income Study.
²VeritasResearch, "2017 LTC Marketing and Thought Leadership Research, Findings from Surveys of Advisors and Consumers," February 2018. For a printed copy, call 877-ASK-LINCOLN.

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According to our survey, the emotional benefit of having a plan with financial protection in place improves clients peace of mind.

- 24% of clients surveyed listed healthcare costs and health as their single biggest retirement concern.
- 98% of those who engage in long-term care planning feel more confident about their financial future

Which makes sense when you see the results when comparing clients who own an annuity with guaranteed lifetime income versus those who don't. Clients with an annuity are less likely concerned about not being able to afford long-term care expenses in retirement.

Plan for long-term care when you plan for retirement

You should plan **WELL BEFORE** you're likely to need care.



91% of Americans believe long-term care planning is an important component of retirement planning.



On average, financial professionals agree that it's a good idea to begin long-term care discussions at **age 50**.

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Versta Research, "2017 LTC Marketing and Thought Leadership Research, Findings from Surveys of Advisors and Consumers," February 2018. For a printed copy, call 877-ASK-LINCOLN.

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We hear that many clients wait until someone close to them needs long-term care to begin discussing their own plans.¹ That's not a great strategy for planning and begs the question of when is the best time to begin planning?

You want to make sure you start the process early — while you're in good health and especially before you need care. To simplify it, start when you are developing your retirement strategy. Most Americans agree with this timing.¹

I would recommend taking that one step further and encourage you to begin discussions at age 50. That's the age that most financial professionals agree is a good time to plan.¹

¹Versta Research, "2017 LTC Marketing and Thought Leadership Research, Findings from Surveys of Advisors and Consumers,"

[https://newsroom.lfg.com/sites/newsroom.lfg.com/files/doc_library/file/2017 Long-Term Care Thought Leadership Research Source Deck.pdf](https://newsroom.lfg.com/sites/newsroom.lfg.com/files/doc_library/file/2017_Long-Term_Care_Thought_Leadership_Research_Source_Deck.pdf), February 2018.

Your financial professional may help you plan

Include LTC as part of your retirement planning.



Financial professionals may help by...

- Facilitating the LTC discussion most families are reluctant to have
- Exploring options for long-term care expense planning
- Directing you to health-related legal documents that you will need to prepare or update
- Reviewing your plan regularly and making updates to keep you on track



By planning ahead, you'll help protect your retirement and what's important to you.

Source: Versta Research, "2017 LTC Marketing and Thought Leadership Research: Findings from Surveys of Advisors and Consumers,"
https://newsroom.lfg.com/sites/newsroom.lfg.com/files/doc_library/file/2017_Long-Term_Care_Thought_Leadership_Research_Source_Deck.pdf, February 2018.

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Nine out of 10 Americans believe that financial professionals should take the lead in discussing long-term care plans with clients.¹ If you've done some retirement planning or are just beginning, there are a number of factors that go into your plan — your preferences for long-term care should be one of them.

Financial professionals may help you plan by:

<CLICK and READ bullet points>

¹Versta Research, "2017 LTC Marketing and Thought Leadership Research, Findings from Surveys of Advisors and Consumers,"

https://newsroom.lfg.com/sites/newsroom.lfg.com/files/doc_library/file/2017_Long-Term_Care_Thought_Leadership_Research_Source_Deck.pdf, February 2018.

Why *Lincoln Long-Term Care*SM Advantage

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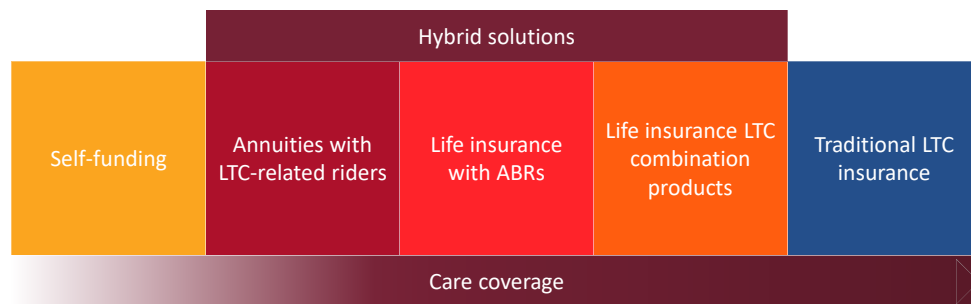
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At Lincoln, we have a broad portfolio of solutions to help you plan for long-term care costs.

Today we'll review *Lincoln Long-Term Care*SM Advantage, a benefit option available to Lincoln variable annuity clients. It helps protect and grow your wealth to cover long-term care expenses if you need care, and flexibility if you don't.

Long-term care expense planning options

The different types of solutions available



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Once you and your financial professional have a good sense of how you and your loved ones want to be cared for, the process of exploring solutions may begin. The universe of planning options looks like this.

Starting from the left, we talked about the risks of self-funding. On the opposite side is traditional long-term care insurance. If you knew people who have received long-term care and had insurance coverage, you're likely familiar with this type of insurance. Traditional long-term care insurance is an option that covers long-term care expenses, such as out-of-pocket expenses for a variety of services, such as nursing home care, home care, assisted living or licensed residential care facility, and adult day care. Premiums are paid on a continuous basis and are generally less cash flow-intensive versus the newer hybrid solutions that we're going to focus on today.

You might have heard traditional long-term care insurance being referred to as a "use it or lose it" proposition. That means if you never need the benefits of long-term care, you won't receive any benefits or return of premium.

1. Triple your money to help cover costs



You purchase a \$100,000 Lincoln variable annuity with *Lincoln Long-Term CareSM Advantage*.

Lincoln immediately adds \$200,000 toward your future long-term care benefits.

Lincoln Long-Term Care Advantage triples your initial investment.

Variable annuities are long-term investment products that offer a lifetime income stream, access to leading investment managers, options for guaranteed growth and income (available for an additional charge), and death benefit protection. To decide if a variable annuity is right for you, consider that its value will fluctuate; it's subject to investment risk and possible loss of principal; and there are costs associated. All guarantees, including those for optional features, are subject to the claims-paying ability of the issuer.

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We're going to discuss three core reasons why you should consider *Lincoln Long-Term CareSM Advantage*. Number one is that it automatically triples your money to help cover costs. Turn every dollar you invest into three dollars of future long-term care benefits. So by investing today, you have a big head start for the future.

<read slide>

2. Make every dollar count, tax-free



Tax-free long-term care benefits



Tax-deferred growth



Tax-free transfers between investment options



The security of added protection for your beneficiaries



Receive your long-term care benefits automatically each month

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Number 2: make every dollar count, tax-free. Access the funds you need to help cover long-term care expenses tax-free.

<read benefits>

3. Stay in control with flexible options

- ① Keep *Lincoln Long-Term Care*SM Advantage as long as you need it.
- ② Cancel *Lincoln Long-Term Care* Advantage if you don't need it.
- ③ Purchase a different type of Lincoln income benefit in the future.

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Number 3: stay in control with flexible options. You have the flexibility to keep *Lincoln Long-Term Care* Advantage as long as you need it, cancel it, or purchase a different type of Lincoln income benefit in the future. For example, if you purchase a Lincoln annuity with *Lincoln Long-Term Care* Advantage and end up not needing money for long-term care expenses, you could rollover into *i4LIFE*[®], Lincoln's patented income benefit that offers tax-efficient income with rising income potential. And remember, the transfer is tax-free!

So you can start a plan today, but change it to match your needs tomorrow.

How it works

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Next we'll go into more details about how the product works.

No need to visit the doctor to qualify



Prequalify by:

1. Reviewing the medical statements on the *Lincoln Long-Term CareSM* Advantage election form
2. Verifying that you are not taking certain prescription medications.



If you qualify, fill out the election forms.



Pending review of your medical statements and a prescription drug screening, Lincoln will issue *Lincoln Long-Term Care* Advantage to you!

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Good news! There's no need to visit the doctor to obtain coverage.

You can prequalify by reviewing the medical statements on the *Lincoln Long-Term CareSM* Advantage election form to ensure you can respond appropriately, and verifying that you are not taking certain prescription medications. (See list in the accompanying forms packet.)

If you qualify, fill out the election forms.

Pending review of your medical statements and a prescription drug screening, Lincoln will issue *Lincoln Long-Term Care* Advantage to you!

An opportunity to grow your LTC savings

Option 1: Growth benefit

Lock in your earnings annually to get more long-term care benefits. Your investment and any earnings growth can be locked in up to \$800,000.¹
Acceleration Cost: 0.50% (1.50% max annual charge)

Option 2: Level benefit

Ensure your benefit remains at three times your initial investment regardless of market performance.²
Acceleration Cost: 0.35% (1.50% max annual charge)

Extension charge (based on age at issue) ³					
Ages 45-49	Ages 50-54	Ages 55-59	Ages 60-64	Ages 65-69	Ages 70-74 (level benefit only)
0.26%	0.30%	0.32%	0.38%	0.50%	0.68%

¹ Lincoln may, at its discretion, change the Acceleration Charge percentage, subject to the guaranteed maximum. Annual lock-ins are available through age 75. There is no guarantee of contract growth.

² Lincoln may, at its discretion, change the Acceleration Charge percentage, subject to the guaranteed maximum.

³ Lincoln may, at its discretion, change the Extension Charge percentage. Any such change will be made on a class basis in a nondiscriminatory manner and will be subject to approval by the state insurance authorities where the contract is delivered, as required by law. Lincoln offers a nonforfeiture benefit option in the event you terminate the rider (available for an additional cost).

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Maximize your long-term care benefits with the opportunity to grow and lock in your contract earnings. *Lincoln Long-Term Care*SM Advantage provides two options to help grow your investment: the growth benefit and the level benefit.

Your rider cost is the combined total of either the growth or the level benefit, plus the extension charge, which is based on your age at issue.

Hypothetical example

Age	Period ending	Account value	Historical annual returns	Total LTC Benefit	Annual LTC Benefit	Minimum LTC Benefit Duration	Beneficiary protection
55	12/1985	\$123,746	23.75%	\$300,000	N/A	N/A	\$123,746
56	12/1986	\$150,130	21.32%	\$323,746	\$17,986	18 years	\$150,130
57	12/1987	\$153,353	2.15%	\$350,130	\$23,342	15 years	\$153,353
58	12/1988	\$169,059	10.24%	\$353,353	\$29,446	12 years	\$169,059
59	12/1989	\$206,356	22.06%	\$369,059	\$41,007	9 years	\$206,356
60	12/1990	\$198,365	-3.87%	\$406,356	\$67,726	6 years	\$198,365
61	12/1991	\$244,439	23.23%	\$406,356	\$67,726	6 years	\$244,439
62	12/1992	\$260,037	6.38%	\$444,439	\$74,073	6 years	\$260,037
63	12/1993	\$288,790	11.06%	\$460,037	\$76,673	6 years	\$288,790
64	12/1994	\$281,901	-2.39%	\$488,790	\$81,465	6 years	\$281,901
70	12/2000	\$749,033	5.28%	\$911,492	\$151,915	6 years	\$749,033
75	12/2005	\$848,065	6.84%	\$993,767	\$165,628	6 years	\$848,065
80	12/2010	\$905,488	11.86%	\$993,767	\$165,628	6 years	\$905,488
85	12/2015	\$1,312,741	1.43%	\$993,767	\$165,628	6 years	\$1,312,741
88	06/2018	\$1,748,646	5.16%	\$993,767	\$165,628	6 years	\$1,748,646

Up to \$135,050 of your annual LTC benefit is tax-free

The portion of the total LTC benefit available each year

The minimum number of years you may access the benefit

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In this case study, a 55-year-old client invested \$100,000 in a Lincoln variable annuity with *Lincoln Long-Term CareSM Advantage*. He chose the growth benefit option so that he could lock in annual earnings. Over thirty-three years, he grew the LTC benefit to \$993,767.

Coverage when you need it

When can I access my benefit?

You'll become eligible to receive benefits after your first contract anniversary and the maximum annual amount is available after year five. **Your benefits are paid out automatically on a monthly basis.**

What are the requirements?

You'll be eligible for long-term care benefits if a licensed healthcare practitioner has certified you as being chronically ill. This is defined as the incapacity to perform two of six activities of daily living (ADLs) for at least 90 days¹. The ADLs include:

- Bathing
- Dressing
- Toileting
- Contenance
- Eating
- Transferring

What services qualify?

100% of the monthly long-term care benefit is available if you are residing in a **nursing home or receiving hospice care**. **50%** of the monthly long-term care benefit is available for other services that are covered, such as **assisted living and home health care**. Your total benefit is still available; it's just paid out over a longer period of time.²

Is coverage really tax-free?

*Lincoln Long-Term Care*SM Advantage enables you to **pay for your qualified expenses tax-free**. In 2019, the IRS limit is \$135,050 per year.³

*Lincoln Long-Term Care*SM Advantage rider costs are deducted from the contract value. The annuity contract and riders have exclusions, limitations, and/or reductions. Product and features, including benefits, exclusions, limitations, terms and definitions, vary by state. Benefits are subject to periodic verification of ongoing eligibility. Withdrawals taken for purposes other than long-term care will reduce the account value, the total long-term care guaranteed benefit, and death benefit on a pro rata basis. Long-term care benefits received will also reduce the account value and the death benefit on a pro rata basis.

¹ You're required to submit and follow a plan of care prescribed by your licensed healthcare practitioner.

² Benefits are drawn from the original investment first. If the maximum benefit is not used in a given year, the unused portion will be added on to the end of the payout schedule. If the maximum growth benefit is not used in a given year, the unused portion will be allocated over the remaining payout schedule. Payouts are not available as a lump-sum withdrawal or death benefit.

³ In 2019, the IRS limit for long-term care is \$3,700 per day (\$135,050 per year). The amount you receive in excess of this limit may be excludable from ordinary income to the extent that you have actually incurred long-term care expenses in that amount. You should take into account the IRS limit when selecting the amount of monthly long-term care benefit you would like to receive. Please consult with your tax advisor for further guidance.

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Here are some questions you may have about *Lincoln Long-Term Care*SM Advantage.

<click> You'll become eligible to receive benefits after your first contract anniversary and the maximum annual long-term care benefit will be available after year five. If you need to tap into your benefit after your first year, don't worry. You'll still receive the same total amount, but it will just be a smaller annual payout over a longer period of time. Before long-term care benefit payments are received, a 90-day deductible period must first be satisfied. Your benefits are paid out automatically on a monthly basis.

<click> What are the benefit requirements?

You'll be eligible for long-term care benefits if a licensed healthcare practitioner has certified you as being chronically ill. This is defined as the incapacity to perform two of six activities of daily living (ADLs) for at least 90 days. The ADLs include: bathing, continence, dressing, eating, toileting, and transferring. You'll also be eligible if you have a severe cognitive disability that requires you to have substantial supervision, and you receive qualified long-term care services.¹

<click> What are the qualified long-term care services?

100% of the monthly long-term care benefit is available if you are residing in a nursing

home or receiving hospice care. 50% of the monthly long-term care benefit is available for other services that are covered, such as assisted living and home health care. Your total benefit is still available; it's just paid out over a longer period of time.²

<click>And is the coverage really tax-free?

Yes. *Lincoln Long-Term Care*SM Advantage enables you to pay for your qualified expenses tax-free.³ In 2019, the IRS limit for long-term care is \$370 per day, or \$135,050 per year. If your coverage exceeds that amount, the excess may be excludable from ordinary income.

*Lincoln Long-Term Care*SM Advantage rider costs are deducted from the contract value. The annuity contract and riders have exclusions, limitations, and/or reductions. Product and features, including benefits, exclusions, limitations, terms and definitions, vary by state. Benefits are subject to periodic verification of ongoing eligibility.

Withdrawals taken for purposes other than long-term care will reduce the account value, the total long-term care guaranteed benefit, and death benefit on a pro rata basis. Long-term care benefits received will also reduce the account value and the death benefit on a pro rata basis.

¹ You're required to submit and follow a plan of care prescribed by your licensed healthcare practitioner.

² Benefits are drawn from the original investment first. If the maximum benefit is not used in a given year, the unused portion will be added on to the end of the payout schedule. If the maximum growth benefit is not used in a given year, the unused portion will be allocated over the remaining payout schedule. Payouts are not available as a lump-sum withdrawal or death benefit.

³ In 2019, the IRS limit for long-term care is \$370 per day (\$135,050 per year). The amount you receive in excess of this limit may be excludable from ordinary income to the extent that you have actually incurred long-term care expenses in that amount. You should take into account the IRS limit when selecting the amount of monthly long-term care benefit you would like to receive. Please consult with your tax advisor for further guidance.

Long-term care planning is an important part of an overall retirement plan. It can help you and your family prepare for the challenges ahead and the decisions you'll need to make.

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Read slide.

Important investment information

The illustration shown on slide 16 is intended to show how your investment can grow with a *Lincoln ChoicePlus Assurance*SM variable annuity and *Lincoln Long-Term Care*SM Advantage. The three funds below were selected based on the following criteria: Morningstar[®] rating, inception date and assets under management (40% LVIP American Growth Fund, 40% LVIP American Growth-Income Fund, 20% LVIP Delaware Bond Fund). Investors should consider their financial objectives, risk tolerance and time horizon before investing.

Fund performance is as of September 30, 2019

Nonstandard performance without surrender*				
Investment option	Inception date	1 year	5 years	10 years
LVIP American Growth	02/08/1984	4.19%	10.57%	13.22%
LVIP American Growth-Income	02/08/1984	5.27%	8.50%	11.96%
LVIP Delaware Bond	12/28/1981	5.70%	1.26%	3.14%
Nonstandard performance with surrender*				
Investment option	Inception date	1 year	5 years	10 years
LVIP American Growth	02/08/1984	-2.82%	9.89%	13.22%
LVIP American Growth-Income	02/08/1984	-1.73%	7.77%	11.96%
LVIP Delaware Bond	12/28/1981	-1.30%	0.29%	3.14%
Standard performance with surrender†				
Investment option	Inception date	1 year	5 years	10 years
LVIP American Growth	02/08/1984	-2.82%	9.89%	13.22%
LVIP American Growth-Income	02/08/1984	-1.73%	7.77%	11.96%
LVIP Delaware Bond	12/28/1981	-1.30%	0.29%	3.14%

The performance data on this page represents past performance; past performance does not guarantee future results. Investment return and principal value will fluctuate so unit values, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. Please obtain the data for the most recent month end by calling 888-868-2583 or visiting our website at www.LincolnFinancial.com.

All three sets of performance results reflect *Lincoln ChoicePlus Assurance*SM variable annuity with a maximum 1.30% mortality and expense risk charge and administration fee, investment management fees and a \$35 contract fee (waived for contracts over \$100,000). The surrender charge for the B-Share option is 7%, 7%, 6%, 6%, 5%, 4%, 3%, 0%.

* These returns are measured from the fund inception date, which predates their offering as an investment option in the variable annuity.
† These returns are measured from the date that they were available as an investment option in the variable annuity.

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Questions?

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Thank You

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Investors are advised to consider the investment objectives, risks, and charges and expenses of the variable annuity and its underlying investment options carefully before investing. The applicable prospectuses for the variable annuity and its underlying investment options contain this and other important information. Please call 888-868-2583 for free prospectuses. Read them carefully before investing or sending money. Products and features are subject to state availability.

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